

561—17.5(458A) Bond. The department shall, except as hereinafter provided, require from the owner or operator a good and sufficient bond in the sum of \$15,000 in favor of the state of Iowa, conditioned that the well shall be operated and repaired and, upon abandonment, shall be plugged in accordance with the laws of the state of Iowa and the rules and orders of the department. Said bond shall remain in force and effect until the plugging of said well is approved and the bond is released by the department. In lieu of the bond relating to individual wells, any owner or operator may file with the department a good and sufficient blanket bond in the sum of \$30,000 covering all wells drilled or to be drilled in the state of Iowa by the principal in said bond, and the acceptance and approval by the department of the blanket bond shall be in full compliance with the above provisions requiring an individual well bond. Bond or bonds shall be by a corporate surety authorized to do business in the state of Iowa or in cash.

[ARC 4434C, IAB 5/8/19, effective 6/12/19]